

Virginia Department of Transportation

Executive Financial Summary Report for July Fiscal Year 2007

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Planned Cash vs. Actual Period Ending July 31, 2006

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, Partnership Opportunity & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 132,097,472	\$ 602,402,151	\$ 347,473,650	\$ 268,426,350	\$ 106,577,722
Forecasted Cash & Investments Ending Balance	117,426,000	477,792,000	360,340,000	N/A	N/A
Variance	\$ 14,671,472	\$ 124,610,151	\$ (12,866,350)	N/A	N/A
% Over (under) Forecast	12%	26%	-4%	N/A	N/A
Cash Flow Loan Outstanding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY07	\$ 132,097,472	\$ 602,402,151	\$ 347,473,650	\$ 268,426,350	\$ 106,577,722
Actual Cash & Investments Ending Balance FY06	228,652,031	347,738,036	208,196,851	234,915,297	81,448,258
Variance	-42%	73%	67%	14%	31%

Forecast to Actual Statement July 1, 2006 through July 31, 2006

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, Partnership Opportunity & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 40,625,527	\$ 45,437,914	\$ -	\$ 6,419,675	\$ -	\$ 92,483,116
Federal	-	62,326,985	-	-	-	62,326,985
Local	307,506	2,192,937	-	1,947,401	-	4,447,844
Total Revenues	40,933,033	109,957,836	-	8,367,076	-	159,257,945
Forecast	56,781,000	73,956,000	36,093,000	10,359,000	-	177,189,000
Variance Dollars	\$ (15,847,967)	\$ 36,001,836	\$ (36,093,000)	\$ (1,991,924)	\$ -	\$ (17,931,055)
Variance Percent	-28%	49%	-100%	-19%		-10%
Expenditures:						
Admin Program	\$ 15,060,393	\$ 48,113	\$ -	\$ -	\$ -	\$ 15,108,506
Construction Program	1,941,425	84,445,050	-	2,644,600	-	89,031,075
Maintenance Program	86,782,281	8,051,934	-	-	-	94,834,215
Debt Service Related Expenses	-	-	-	-	-	-
Other Programs	922,377	3,774,352	-	1,292,942	-	5,989,671
Total Expenditures	104,706,476	96,319,449	-	3,937,542	-	204,963,467
Forecast	131,683,000	102,344,000	1,901,000	12,941,000	-	248,869,000
Variance Dollars	\$ 26,976,524	\$ 6,024,551	\$ 1,901,000	\$ 9,003,458	\$ -	\$ 43,905,533
Variance Percent	20%	6%	100%	70%	#DIV/0!	18%
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ -	\$ (40)	\$ -	\$ -	\$ -	\$ (40)
Transfers from other state agencies	-	29,726	-	4,745,518	-	4,775,244
Bond Proceeds	-	-	-	-	-	-
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	100,056,536	49,022,222	-	-	12,317,694	161,396,452
Transfers Out	(56,536)	(149,022,221)	(12,317,694)	-	-	(161,396,451)
Total Other Financing Sources (Uses)	100,000,000	(99,970,313)	(12,317,694)	4,745,518	12,317,694	4,775,205
Forecast	93,703,000	(100,583,000)	(33,643,000)	40,000,000	12,724,000	12,201,000
Variance Dollars	\$ 6,297,000	\$ 612,687	\$ 21,325,306	\$ (35,254,482)	\$ (406,306)	\$ (7,425,795)
Variance Percent	-7%	-1%	-63%	-88%	-3%	-61%

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 159,257,945	\$ 143,236,222	11%
Expenditures	204,963,467	296,891,194	-31%
Other Financing Sources (Uses)	4,775,205	2,962,301	61%

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Labor Expense Statistics

July 1, 2006 through July 31, 2006

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$9,905,684.04	21%	5%	\$17,001,178.41
Construction Type	9,228,062.74	19%	5%	10,407,335.99
Maintenance Type	25,914,800.20	55%	14%	33,214,350.69
Other Type	2,498,583.72	5%	1%	3,937,650.38
Total Labor Expenses	\$47,547,130.70	100%	23%	\$64,560,515.47
	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
Internal Pay Expenses: **				
Regular Pay	\$32,642,681.31	97%	\$45,285,865.03	97%
Overtime Pay	1,119,383.70	3%	1,531,893.92	3%
Total Pay Expenses	\$33,762,065.01	100%	\$46,817,758.95	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe (FY07 includes one less salary pay period than FY06).

** Internal Pay Expenses include: Direct Labor only (FY07 includes one less salary pay period than FY06).

Executive Summary Consultant and Construction Contract Balances

As of July 31, 2006

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	% Increase of Original Contract Amount
Consultant Contracts:							
CD - Professional Design	\$ 531,493,742	\$ 922,389,803	\$ 604,345,577	\$ -	\$ 318,044,226	34%	74%
CI - Professional Inspection	204,080,877	214,258,026	125,381,004	-	88,877,022	41%	5%
CP - Professional	73,091,781	83,053,583	41,873,624	-	41,179,959	50%	14%
CR - Professional Operations	133,600,000	300,800,000	261,114,978	-	39,685,022	13%	125%
CS - Professional Survey	14,000,000	17,060,582	3,827,602	-	13,232,980	78%	22%
NS - Non Professional Services	112,155,474	116,520,010	46,458,146	-	70,061,864	60%	4%
Total Consultant Contracts	1,068,421,874	1,654,082,004	1,083,000,931	-	571,081,073	35%	55%
Construction Contracts:							
CO - Construction	2,021,460,414	2,142,421,459	1,568,312,168	54,238,286	628,347,577	29%	6%
MA - Maintenance	415,296,120	426,614,355	296,658,822	7,867,385	137,822,918	32%	3%
Total Construction Contracts	2,436,756,534	2,569,035,814	1,864,970,990	62,105,671	766,170,495	30%	5%
PP - PPTA Design/Build Contracts	262,840,141	278,249,578	272,147,289		6,102,289	2%	6%
	\$ 3,768,018,549	\$ 4,501,367,396	\$ 3,220,119,210	\$ 62,105,671	\$ 1,343,353,857	30%	19%

Comparison Current FY to Prior FY		
Contract Balance FY07	Contract Balance FY06	Variance
\$ 1,343,353,857	\$ 1,514,805,429	-11%

Primary Source of Data FMS II

Fiscal Division